GOVERNMENT OF INDIA
SHIPPING
LOK SABHA

UNSTARRED QUESTION NO:5796
ANSWERED ON:30.08.2001
EQUITY IN LNG VENTURE
SULTAN SALAHUDDIN OWAISI

Will the Minister of SHIPPING be pleased to state:

(a) whether the Government have made it mandatory for Indian Shipping Companies to own a minimum of 26% equity in the LNG venture throught the course of contract;

(b) if so, the details thereof; and

(c) the other conditions being put up by the Government for foreign shipping and Indian Shipping companies?

Answer

MINISTER OF STATE IN THE MINISTRY OF SHIPPING (SHRI HUKUMDEO NARAYAN YADAV)

(a) No, Sir. However, in the case of Petronet LNG Ltd. (PLL) project, it was mandatory to include an Indian shipping company in the LNG shipping consortia and the Indian shipping company either alone or with an Indian financial partner/partners should own not less than 26% equity in the consortium throughout the course of contract.

(b)&(c) Does not arise.